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POLICY REVIEW: TOWARDS REVITALIZATION OF THE GSP

Policy options and proposals for the revitalization of the generalized system of preferences

Report by the UNCTAD secretariat

Corrigendum

Replace paragraph 42 with the following:

42. According to UNCTAD secretariat estimates, the average proportion of GSP-covered trade in the total dutiable trade for major beneficiaries of the largest GSP schemes (European Union, Japan and United States) was as high as 66.2 per cent in 1992 as against 30.2 per cent for remaining beneficiaries (see annex, charts 1 to 4). The total amount of non-covered dutiable trade for these remaining beneficiaries was, therefore, substantial. It amounted to US$ 56.8 billion for all three schemes in 1992: US$ 8.5 billion for the European Union, US$ 18 billion for the United States and US$ 30.2 billion for Japan.[17] These figures show that there is still considerable scope for matching product coverage of the GSP schemes with the export structure of the large majority of the remaining beneficiaries.